

EXCITING DAY

At the National Capital Owing to Venezuelan Matter.

THE PANIC AT THE WHITE HOUSE

Not Shared by the Senate and House, However.

THE SENATE ACTS PROMPTLY

And Passes the Venezuelan Bill Without Division.

PRESIDENT SENDS A MESSAGE

Urging Immediate Action to Reassure Public Confidence in the Nation's Credit.

On Account of the Panic on Wall Street, Which Was Stirred Up by European Influences—It Is Received Unfavorably by the Senators, Who Refuse to Share the President's Panicky Feeling.

WASHINGTON, Dec. 20.—This has been a day of excitement and surprises in Washington. Events moved with rapidity, and when the sun went down public men in all branches of the service were nervous and worn out from the tension. Reports came of panic in securities throughout the country and here in Washington affairs moved at the rapid pace of a kaleidoscope. The house Venezuelan committee bill was amended in material respects by the senate foreign relations committee and then by a sudden change in sentiment in the senate was passed unanimously just as it came from the house; then an adjournment resolution from tomorrow over the holidays was passed by the senate, only to be followed by an urgent message from the President, strongly advising prompt action for the reform of our currency system and the maintenance of public credit.

At the other end of the avenue the President and his cabinet received prompt advice of the course of events here and on the public exchanges. The cabinet held two sessions, something without precedent in years. Secretary Herbert, who returned from New York this afternoon, attended the second meeting for a brief time. All of the remaining members of the cabinet were present except Secretary Lamont and Smith, who are out of town. The financial situation was the principal topic of conversation and the result of the meeting was revealed in the message sent to the senate late in the afternoon, the body being kept in session by request from the white house for its reception.

The message was not favorably received in the senate. The summary adjournment, upon the motion of Senator Cockrell, one of the Democratic leaders, immediately after the conclusion of the reading of the message, was taken on the Republican side as a disposition not to consider the message seriously. Mr. Cockrell declined to define his position as to the question of the propriety of the suggestion. Senator Gorman, replying to a question, said that he did not want to criticize the President.

Adverse Criticisms.

Senator Jones, of Arkansas, when interviewed, simply remarked that he thought the senate would sit tomorrow. Senator Allison thought there would be a recess notwithstanding the message, as the senate had effected before the message was received. Senator Hawley said it appeared to him as if the President was in a Bull Run panic, and Senators Teller and Cullom, when seen by a reporter, agreed that it looked as if the President was trying to offset the effect of his Venezuelan message and that it was beginning to look as if the President was in a panic.

That the administration has not moved precipitately in the Venezuelan affair is evidenced by the fact, which has now become known, that Secretary Olney's famous letter to the adverse of the doctrine was considered for fully two months before being dispatched to Ambassador Bayard for delivery to Lord Salisbury. Moreover, it is a fact that the President's message, while perhaps hastily reduced to exact form, really was the subject of deep deliberation for almost six months, for there is good reason to believe that the adverse of the doctrine was considered for fully two months before being dispatched to Ambassador Bayard for delivery to Lord Salisbury. Moreover, it is a fact that the President's message, while perhaps hastily reduced to exact form, really was the subject of deep deliberation for almost six months, for there is good reason to believe that the adverse of the doctrine was considered for fully two months before being dispatched to Ambassador Bayard for delivery to Lord Salisbury.

The diplomatic corps here appears to have fallen under a misapprehension as to the purpose of the message, which may account for the attitude of some of the European newspapers who have received inspiration for their editorial articles from their foreign offices, for it is learned that diplomats in Washington have in many cases, and certainly in the case of the representatives of European powers, informed their governments that President Cleveland's action was dictated purely by motives of political expediency and was not intended to have any permanent result.

Changed Their Minds.

It may be that the unanimity of support accorded the President by Congress, irrespective of party affiliations, has induced some of these observers of American institutions to qualify their earnest advice to their home governments.

Although Secretary Herbert returned to Washington from New York this afternoon, as yet he has taken no action respecting the orders to the North Atlantic squadron, and so it will not sail tomorrow as was intended for the West Indies. The secretary will communicate his intentions to Admiral Bruce, who comes to Washington for the purpose Sunday, but the impression prevails that the fleet will not leave American waters immediately and that the itinerary heretofore arranged, will be modified before its departure.

Further inquiry into the subject makes it appear that if the commission is to be appointed to ascertain the facts respecting the Venezuelan boundary, it is necessary to visit the country, and to personally locate the line, the work will consume much more time than is generally believed to be necessary.

Outside of the voyage to Venezuela, which would consume not less than a month, to and fro, the journey through the wild interior of the country would be very difficult. With a small flying force of eight lightly equipped continental police, the journey to the Guanabacoa, where the collision occurred,

and which marks one end of the line claimed by Great Britain could not be made in less than twenty-three days, so that if the commission is to make a proper examination of the country, the task, including the voyage, will occupy almost six months.

It has been suggested for membership on the commission, but today's action in passing the house bill unamended apparently eliminates several of these names, including that of Justice Harlan, of the United States supreme court. One name favorably mentioned is that of Mr. Partridge, of Vermont, formerly United States minister to Venezuela.

BIG DAY IN THE SENATE.

Notable Speeches by Notable Men Follow a Prayer of Classic Beauty—Venezuelan Bill Unanimously Passed—The Panic in New York and London Falls in Frighten Senators.

WASHINGTON, D. C., Dec. 20.—The United States senate, by unanimous vote, and without the formality of a roll call, to-day passed the bill already adopted by the house of representatives, empowering the President to appoint a commission to determine the Venezuela-British Guiana boundary.

This action was the culmination of a debate adding a memorable page to congressional history. It was a day of notable speeches by notable men. The subject was between the United States and Great Britain was the prevailing theme which found expression in lofty patriotic sentiments, in stirring appeals for preparation and defense, in graphic portrayals of the horrors of war, and at times in defiant warnings to the people across the water.

A singular coincidence the session which was to be marked by such vigorous debate and action was opened by an invocation of classic beauty from the blind chaplain of the senate, breathing the spirit of good will between the two prominent English-speaking nations. This was speedily followed by the adoption of Mr. Allen's somewhat ironical resolution, calling on the finance committee to investigate the needs of the unlimited coinage of silver.

At all times during the four hours of discussion the galleries were besieged by an eager crowd, whose patriotic impulses found frequent expression in applause, which the presiding officer sought vainly to suppress.

The most notable utterances of the day were those of Senators Sherman, Teller, Mills, Lodge, Platt, Turpie, Chandler, White, Caffery, Call and Stewart, representing the three shades of political sentiment, and yet in the main uniform in urging the support of the President, vigorous assertion of the Monroe doctrine, and, if need be, any action essential to maintain the national dignity.

There was strong expression also against the panic in American stocks and securities, which it was said the London commercial houses were seeking to bring about. Throughout the debate there was an under-current of feeling that while the country would not shrink from war, if it must come, yet that such a calamity was not imminent.

Passed Unanimously.

Shortly before 4 o'clock Mr. Morgan unexpectedly withdrew the amendments to the bill, leaving it in its original form. There was no demand for a roll call, the sentiment of the senate being clearly a unit, and by a loud viva voce vote the bill was passed without a dissenting vote. This completed the legislative enactment of the measure, which, with the signature of the President, has full force and effect of a law.

The passage of the bill was not, however, the only exciting event of the day. At 4 o'clock the President's message urging the gravity of the financial situation and calling on Congress not to adjourn for the holidays until relief was afforded, was presented to the senate.

Its reading was followed with close attention, but the senators, absorbed with the stirring events of the debate, were ready to adjourn without immediate consideration of the message.

Proceedings in Detail.

The blind chaplain of the senate, Rev. Dr. Milburn, at the opening of the senate proceedings to-day, spoke of the Venezuelan resolution pending and the debate about to be renewed. His direct references to the horrors of war, and the invocation against the adverse of the doctrine between the two great English-speaking people were followed with breathless attention by the crowded galleries and with noticeable attention and respect by the senators. The senate directed that the invocation be spread at length on the record, an unusual mark of respect.

The resolution of Mr. Allen, (Pop.), for a coinage of silver to meet the exigencies of war, came over from yesterday and Mr. Allen addressed himself to it in a facetious vein. He read, with running comments, Mr. Chandler's bill, "to increase the armament of the United States."

Mr. Platt, (Rep., Conn.), moved the reference of the resolution to committee. The motion was defeated; yeas 24, nays 56.

The resolution was then agreed to without division.

Mr. Platt sought to have struck out the war-like preamble. Mr. Allen consented to have this struck out. The resolution as finally agreed to is as follows:

"That the committee on finance be, and they hereby, directed and instructed to inquire and report by bill or otherwise, whether it would not be expedient and proper for the government of the United States of America at this time to open its mints to the free and unlimited coinage of gold and silver in the ratio of 16 to 1, and in addition to issue tender treasury notes in the same manner as such notes have heretofore been issued and in the interest of national welfare withdraw the issue power of national banks and retire all bank currency."

This cleared the way for a renewal of the direct consideration of the Venezuelan bill.

Mr. Morgan presented and briefly explained the amended bill.

Mr. Platt urged that the house resolution be adopted without change. He deprecated the talk of war. The American people would not seek war, nor would they if need be avoid any responsibility.

But the conditions did not warrant heated talk of hostilities.

Platt and Sherman.

In referring to the committee amendments, Mr. Platt said: "Any amendment would be construed in England as a refusal by the senate to uphold the President. There should be nothing done to allow this false impression to get abroad."

Mr. Sherman followed Mr. Platt, replying to his declaration of yesterday, that he could not see the necessity for haste in the matter. The controversy was an ancient one and it was only recently that the United States had taken cognizance of the question.

The President's message invited haste.

"I am firmly convinced," said he, "that an angry controversy will be settled by England and Venezuela and that not a drop of American blood will be shed in its adjustment."

Mr. Sherman proceeded to argue earnestly for the adoption of the amendments suggested by the committee on foreign relations.

Mr. Mills, (Dem., Texas), who next took the floor, thought that throughout the discussion the senate had overlooked the most important consideration, and made a speech favoring federal taxation in view of war.

Mr. Lodge, (Rep., Mass.), said he would not offer his amendment, heretofore proposed, limiting the inquiry to April 1st next. "We should say to those people in London," proceeded Mr. Lodge, with emphasis, "that the American people cannot be dismayed or diverted by the efforts to cause a panic by selling American stocks, and calling American loans and in seeking to cause a panic in Wall street."

There was hearty applause from the galleries as Mr. Lodge closed.

Mr. Caffery, (Dem., La.), followed with slow and measured sentences which were heard with great attention. "It is because I think war is imminent," said he, "that I am so strenuously pressed, that I hope for conservative action by the senate."

"Should war come, on the senate and house of representatives must rest the responsibility, for Congress is invested solely with the war-making power."

Mr. Chandler, (Rep., N. H.), followed Mr. Caffery in a speech replete with keen sarcasm, but unequivocal in its sincerity. He thought it of the highest national importance that the bill should be passed as it came from the house. After all, the amendments proposed were not of importance. Mr. Chandler then delivered a glowing eulogy on the patriotism and Americanism of the executive.

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plainly pointed out the cause and means of the depletion of government gold were explained. It was therein stated that after all the efforts that had been made by the executive branch of the government to protect our gold reserve by the issuance of bonds amounting to more than \$12,000,000, such reserve then amounted to but little more than \$75,000,000; that about \$16,000,000 had been withdrawn from such reserve during the month next previous to the date of that message, and quite large withdrawals for shipment in the immediate future were predicted.

The contingency then feared had reached us, and the withdrawals of gold since the communication referred to, and others that appear inevitable, threaten such a depletion in our government gold reserve as brings us face to face with the necessity of further action for its protection. This condition is intensified by the prevalence in certain quarters of sudden and unusual apprehension and timidity in business circles.

We are in the midst of another season of perplexity caused by our dangerous and fatuous financial operations. These may be expected to recur with certainty as long as there is no amendment in our financial system. If in this particular instance our predicament is at all influenced by a recent inattention upon the position we should occupy in our relation to certain questions concerning our foreign policy, this furnishes a signal and impressive warning that even the patriotic sentiment of our people is not an adequate substitute for a sound financial policy.

The Nation Solvent.

Of course there can be no doubt in any thoughtful mind as to the complete solvency of our nation, nor can there be any just apprehension that the American people will be satisfied with less than an honest payment of our public obligations in the recognized money of the world. We should not overlook the fact, however, that aroused fear is unreasonable and must be taken into account in all efforts to avert public loss and the sacrifice of our people's interests.

The real and sensible cure for our recurring troubles can only be effected by a complete change in our financial system. Pending the time when the executive branch of the government will not relax its efforts nor abandon its determination to use every means within its reach to maintain before the world American credit, nor will there be any hesitation in exhibiting its confidence in the resources of our country and the constant patriotism of its people.

It is, however, of the peculiar situation now confronting us, I have ventured to herein express the earnest hope that the Congress, in default of the inauguration of a better system of finance, will not take a recess from its labors before it has by legislative enactment or declaration done something not only to remind those apprehensive among our people that the resources of this government and a scrupulous regard for honest dealing, afford a sure guarantee of unquestioned safety and soundness, but to reassure the world that with these factors and the patriotism of our citizens the ability and determination of our nation to meet in any circumstances every obligation it incurs do admit of questioning.

It is at the hands of Congress such prompt aid as it alone has the power to give to prevent in a time of fear and apprehension any sacrifice of the people's interests and the public funds or the impairment of our public credit in an effort by executive action to relieve the dangers of the present emergency. (Signed.) GROVER CLEVELAND.

WEST VIRGINIANS

In Washington—The Movements of the Delegation.

WASHINGTON, D. C., Dec. 20.—Senator Elkins has been absent in New York since yesterday. Mr. Huling left for home to-night, as did also Col. Bill Dave Goshorn, who returned to-day from New York.

Messrs. Dayton and Miller will go out to-morrow. Each of the members has important private business awaiting him.

A party of Marion county citizens was at the National to-night, consisting of Hon. C. E. Wells, Mr. and Mrs. J. Blackshear, Misses Jessie and Nellie Blackshear, and Miss Hattie Beatty. Mrs. J. R. Blackshear, of Kanawha, accompanied them. The ladies were returning from the Atlanta exposition.

Speaker W. M. Edwards, Col. E. L. Butterick, Gen. St. Clair and Dr. D. Mayer are among the prominent West Virginians in the city.

Senator Worley, of Kingwood, has been here also. He expects to return after the holidays, unless he changes his mind.

Representative Dovenor will remain here during the recess.

POSTOFFICE CHANGES.

Special Dispatch to the Intelligencer.

WASHINGTON, D. C., Dec. 20.—The contract for carrying the United States mail from Foote to Patterson Depot, has been awarded to P. F. Skilling.

John W. Dye has been commissioned postmaster at Filin.

The postoffice at Albion, Nicholas county, has been discontinued; mail to Lockwood.

CUMMOCK MINE DISASTER.

The First Reports of the Loss of Life Were Not Exaggerated.

RALEIGH, N. C., Dec. 20.—The Associated Press correspondent has just returned from Cummoek, the scene of the terrible explosion in the Egypt coal mines. The work of rescue began late yesterday afternoon. All the bodies discovered were brought to the bottom of the main shaft, but none was brought to the surface until early this morning, when twenty-four bodies were brought to the surface by the rescuers. Eight bodies were found after wards and are lying at the foot of the shaft. Two more bodies have been discovered, but are almost completely buried. They are now being dug out. The body of the foreman of the dynamite room has not yet been found.

Reports as to the amount of dynamite in the mine conflict. Some of the miners say there were five cases or two hundred and fifty pounds in the mine, while the superintendent thinks there was only fifty pounds of the explosive there. The theory of the cause of the catastrophe generally held is that the first explosion was of coal gas, and that the dynamite exploded and after this came the stilling "afterdamp" that suffocated all who remained alive.

BRIEF TELEGRAMS.

Russian newspaper comments on the crisis show an anti-English spirit.

The Union Traction Company, at Philadelphia, has agreed to arbitrate and the great street car strike was declared off last night.

The call for a special meeting of the New York Chamber of Commerce to take action on the President's Venezuelan message is withdrawn.

In Canada the situation between Great Britain and the United States is generally viewed as one of the most serious, calling for prompt preparation for defence, but not for any alarm.

PRESIDENT'S MESSAGE.

He Asks Congress for Prompt Action to Avert a Panic—A Vote of Confidence in the Solvency of the Nation Necessary. How It Was Received—The President and His Party Had Two Years to Avert the Evil He Now Predicts.

WASHINGTON, D. C., Dec. 20.—The special message from the President to Congress, sent in late this afternoon, renders adjournment for the holidays somewhat problematical, although the general opinion seems to be that while the holiday may be curtailed somewhat it will be taken. Notwithstanding the executive appeal, many congressmen who had already obtained leave of absence are going home to-night and will not return until after Christmas, unless officially summoned with peremptory emphasis.

The financial situation seems to be grave, although there are those among senators and representatives who say that a delay of ten days in legislative work need not necessarily retard the relief measure. It can be shaped during the recess, which is all that would be done if Congress remained in session.

The Republicans are as much alive to the importance of the occasion, as is Mr. Cleveland, but they say that the President and the Fifty-third Congress, (Dem.), had two years in which to avert the calamity he now pictures so vividly and failed. Instead the conditions under that management grew steadily worse.

With this in view, they think his present zeal exceeds his former patriotism in that regard. There are rumors of private advice to the President of impending calamity in financial circles in New York, presenting the prospect that to-morrow will witness more than to-day brought forth. A slump in stocks there, which which any recent recovery will be but a shadow, is predicted to-night.

Speaker Reed's interview with the President to-day has given rise to numerous reports—among others that a plan has been already developed for present emergencies. A series of short term bonds at low interest is mentioned as a probability, and if the panic grows this may be resorted to.

WASHINGTON, D. C., Dec. 20.—Following in the message sent to Congress by President Cleveland to-day:

In my last annual message the evils of our present financial system were

THE PANIC

On Wall Street Not Unexpected by Dealers.

EXCITING TIMES WITNESSED

Due to the Effort in London to Produce a Scare.

SITUATION IS STILL SERIOUS.

Though Likely to be Alayed in a Very Short Time—Reports from Europe that United States is Trying to Float a Loan of Fifty Million Dollars Not Believed.

Flurry in London Started on Learning that the President's Venezuelan Message Was Approved—American Securities Suffer.

NEW YORK, Dec. 20.—This was a day of excitement on Wall street and matters for a time bore the resemblance of a panic. But this condition of affairs had not been unexpected, and in a measure the dealers had prepared themselves. Before the opening of business on the stock exchange it was announced that \$2,000,000 in gold would be sent out of the country, and later in the day the export of \$600,000 was announced. This, together with the cable advices from London announcing extensive sales of American securities, and the tenor of the war news from all quarters, was responsible for the general feeling of uneasiness that prevailed even early in the day.

The spirit of the market was to sell, and in the big exchanges this was done to an extent rarely before surpassed. In the stock exchange the sales for to-day were 775,761 shares.

As a result of the decline in stocks the failure of the following day, the heavy selling on the stock exchange during the day.

Nichols, Frothingham & Company; Samuel S. Sands & Company; De Neufville & Company; L. A. Feldman and B. Fenton.

With the fall in prices the banks called in all their loans, thus adding to the complications of the situation. Much money was loaned at very high interest for call stocks, and in many instances renewals would be made under no conditions whatever. As the selling movement continued right up to the closing hour, with but slight and momentary reactions, the effect was demoralizing in the extreme.

Exciting Scene.

Just before closing time in the stock exchange the galleries were viewed with spectators; the floor of the exchange was never a scene of greater excitement and sellers were almost fighting with each other to get at the buyers who were largely in the minority. There was excitement, too, and plenty of it, and it is anticipated that to-morrow will be a repetition of to-day.

In regard to the situation, Frederick D. Tappan, president of the Gallatin National Bank, who was chairman of the clearing house loan committee during the last panic, said that at the present time the New York banks are all right, and are ready to face any emergency that may arise. He added that the surplus reserve amounted to \$20,000,000, and that therefore there was no cause for alarm on the score of money.

Mr. Tappan pointed out, however, that while these conditions now prevail, the situation is still a serious one, though likely to be allayed soon.

Regarding the cable to the effect that the United States was endeavoring to secure a loan of \$50,000,000 on the part of the government, Mr. Tappan said that the United States was not endeavoring to secure such a loan.

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